

# THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



July 15, 2005

Dear Friends and Colleagues:

I am very pleased to announce that the fourth competitive round for the allocation of New Markets Tax Credits (NMTCs) officially opened today with the publishing of the Notice of Allocation Availability (NOAA) in the Federal Register. The NOAA, the Allocation Application and related guidance on the allocation process are now available on the Community Development Financial Institutions Fund's (the Fund) website at: [www.cdfifund.gov](http://www.cdfifund.gov).

The NMTC Program is an important community and economic development tool that will help to stimulate up to \$15 billion of needed private sector capital investments in low-income communities. We view this program as a vital tool in meeting President Bush's vision of a more prosperous America for all Americans.

NMTCs will be allocated annually by the Fund to Community Development Entities (CDEs) under a competitive application process. Through this fourth NOAA, the Fund invites CDEs, and those entities seeking CDE designation from the Fund, to compete for tax credit allocations in support of an aggregate total of \$3.5 billion in qualified equity investments. The deadline for Allocation Applications will be September 21, 2005. Please see the NOAA for more detailed information.

As with last year's Allocation Application, applicants will be able to apply on-line over the World Wide Web using an Electronic Application. This technology has and will continue to greatly enhance our internal processing of applications and we expect all applicants to utilize this opportunity.

To learn more about the NMTC Program, I invite you to participate in the Fund's application workshop that will be conducted as an interactive video teleconference, and will be broadcast via satellite on Tuesday, August 4, 2005 to secured Federal facilities throughout the country. For more information, or to register to attend a viewing, please visit the Fund's website at [www.cdfifund.gov](http://www.cdfifund.gov) or call us at (202) 622-0506.

Thank you for your interest, and we look forward to receiving your application.

Sincerely,

Arthur A. Garcia